

# NEW JERSEY COUNCIL ON AFFORDABLE HOUSING THIRD ROUND COMPLIANCE REPORT WHITE TOWNSHIP /WARREN COUNTY REGION # 2



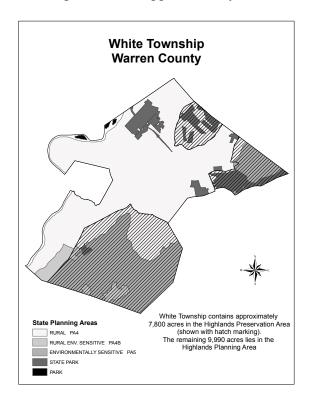
Prepared by: Bonnie N. Flynn, Senior Planner December 20, 2006

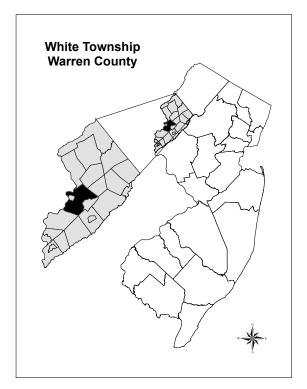
Note: This Report has been revised via a Supplemental Report dated January 8, 2007

#### I. INTRODUCTION

White Township is located in southwestern Warren County and contains approximately 28 square miles. White Township is located in Planning Areas (PA) 4, 4B and 5 on the State Plan Policy Map (SPPM) of the State Development and Redevelopment Plan (SDRP).

White Township lies within the boundary set forth in the Highlands Water Protection and Planning Act with approximately 9,990 acres in





the Highlands Planning Area and approximately 7,800 acres in the Highlands Preservation Area.

The White Township Planning Board adopted a Housing Element and Fair Share Plan on November 8, 2005, addressing the Township's 1987-2014 affordable housing obligation. White Township's governing body endorsed the Housing Element and Fair Share Plan on November 17, 2005. The Council on Affordable

Housing (COAH) received White Township's plan and its resolution of petition for third round substantive certification on December 12, 2005, which is considered the official filing date. White Township caused to have published a Notice of Petition for Substantive Certification on December 22, 2005, in *The Star Gazette* and in *The Express-Times*. During the 45-day objector period, which ended on February 6, 2006, no objections were received.

### II. BACKGROUND

White Township received second round substantive certification on June 7, 1995. The plan certified by COAH included a total of 158 prior-cycle credits pursuant to N.J.A.C. 5:93-3.2(a), for units at Windtryst Apartments created through the Farmers Home Administration Program (FmHA). White Township's total credits yield a 141-unit surplus, which was applied to the Township's remaining 31-unit rehabilitation obligation. The Township would use the remaining 110-unit surplus credits to address its third round obligation.

In compliance with a directive of the Appellate Division of the Superior Court of New Jersey, COAH adopted N.J.A.C. 5:91-14.3 as an emergency rule, which became effective on October 13, 2004, and subsequently adopted N.J.A.C. 5:95-15.2, which replaced the October 13<sup>th</sup> rule on December 20, 2004. These procedures required municipalities seeking extended substantive certification to do so by filing a formal motion with COAH, providing adequate public notice and providing documentation on which COAH's review could be based. On December 10, 2004, White Township filed a motion seeking extended substantive certification. On April 13, 2005, COAH granted White Township's December 10, 2004 motion requesting extended substantive certification, as the Township was complying with the terms of its 1987-1999 substantive certification.

To remain under COAH's jurisdiction, White Township petitioned COAH on December 12, 2005, with the third round plan that is the subject of this report.

#### III. HOUSING ELEMENT

Pursuant to N.J.S.A. 40:55D-28(b), the Housing Element is a required section of the Municipal Master Plan. The Housing Element must be designed to achieve the goal of access to affordable housing to meet existing and future housing needs with special attention given to low-and moderate-income households. In analyzing these needs, the Housing Element must include demographic information on existing and projected housing stock and employment characteristics as well as a quantification of low- and moderate-income housing need and consideration of the lands within the municipality that are most appropriate to accommodate such housing.

# A. Demographic Analysis

White Township's Housing Element indicates a 2000 population of 4,245 residing in a total of 1,668 total housing units. One hundred two units were vacant according to the 2000 Census. Eighty percent of all units in the Township were single-family homes. According to the 2000 Census, the average household size for the Township was 2.47 persons per household.

The following table compares median household income, median housing value and median gross rent for the Township, Warren County and the State, according to the 2000 Census:

	Median Household Income	Owner- occupied Units	Median Value	Renter- occupied Units	Median Gross Rent
White Township	\$54,732	79.6%	\$163,700	20.3%	\$531
Warren County	\$56,100	72.7%	\$155,500	27.3%	\$689
New Jersey	\$55,146	65.6 %	\$170,800	34.4 %	\$751

Based on the New Jersey Department of Labor statistics, there were approximately 766 total jobs in the Township in 1999.

In reviewing White Township's Housing Element, staff found that sufficient information was submitted regarding housing stock, demographic characteristics and employment characteristics, pursuant to N.J.S.A. 52:27D-310.

### B. Third Round Growth Share Obligation

White Township's third round total affordable housing obligation (1987-2014) consists of the sum of the Township's prior round obligation (1987 –1999) of seven units<sup>1</sup> and the Township's third round growth share obligation (1999-2014). White Township's rehabilitation obligation is zero. White Township's growth share obligation is determined pursuant to N.J.A.C. 5:94-1 et seq., which requires one affordable unit for every eight market-rate units that receives a certificate of occupancy (CO) after January 1, 2004, and one affordable unit for every 25 jobs created by new or expanded development receiving a certificate of occupancy after January 1, 2004.

### **Municipal Growth Projections**

Pursuant to <u>N.J.A.C.</u> 5:94-2.2(b)1 and 2, White Township provided a projection of probable future construction of residential and non-residential development in the municipality during the period of January 1, 2004 through January 1, 2014 as follows:

# Residential: Actual Growth since January 1, 2004:

White Township's plan indicates that a total of 47 COs were issued for residential units and two units were demolished in 2004. This has been verified in the Department of Community Affairs (DCA) *Construction Reporter*. Information for residential activity in 2005 is slightly different between White Township's plan and the *Construction Reporter*. The Township's plan indicated that 38 COs would be issued in 2005 and the *Construction* Reporter indicates 47 COs were issued. White Township's plan indicates that no demolitions would be issued in 2005 and 10 were issued, for a net growth in 2005 of 37 COs.

### Residential: Projections to January 1, 2014:

White Township's plan includes projection information for three approved subdivisions, one pending subdivision, several approved minor subdivisions and anticipated major subdivisions. Together with completed residential units with COs issued in 2004, White Township's plan indicates that a total of 277 new housing units are expected to be constructed,

<sup>&</sup>lt;sup>1</sup> Due to recalculations performed as part of the development of COAH's third round rules and methodology, prior round obligations were adjusted as indicated in Appendix C of N.J.A.C. 5:94.

with two anticipated demolitions, from January 1, 2004 through January 1, 2014, for a net projected growth of 275 housing units, or approximately 27.5 per year.

According to White Township's plan, a total of 603 residential units received COs and 22 units were demolished from 1996 to 2003. This indicates an average of 72 units per year from 1996 to 2003.

## Non-residential: Actual Growth Since January 1, 2004:

White Township's plan indicates that a CO was issued for 2,263 square feet of non-residential space (A-3 Use Group) in 2004. This information has been verified by the *Construction Reporter*. The *Construction Reporter* shows 90,642 square feet of multi-family use which is not shown in the Township's plan. It appears from the *Construction Reporter* and the Township's plan that this development was captured as residential COs and included in the total residential COs issued in 2004.

Information for non-residential activity in 2005 is different between White Township's plan and the *Construction Reporter*. The Township's plan indicated that 25,000 square feet of non-residential space, categorized as Use Group S, would receive a CO in 2005. The *Construction Reporter* shows only 1,080 square feet received a CO in 2005 in Use Group S. Similar to data shown for 2004, the *Construction Reporter* shows 48,625 square feet of multifamily use which is not shown in the Township's plan. It appears from the *Construction Reporter* and the Township's plan that this development was captured as residential COs and included in the total residential COs issued in 2005.

#### Non-Residential: Projections to January 1, 2014

White Township's plan includes information for anticipated development applications totaling approximately 107,694 square feet. This development includes 24,000 square feet categorized as Use Group M, 25,000 square feet categorized as Use Group S and 58,694 square feet for the Brookfield Assisted Living development, categorized as Use Group I. Together with the completed non-residential development with COs issued in 2004, White Township's plan projects that a total of 109,957 square feet of non-residential space will receive COs from January 1, 2004 through January 1, 2014. This translates into an increase of approximately 153.2 jobs during the third round period (6.8 jobs for Use Group A-3 in 2004, 24 jobs for Use Group

M, five jobs for Use Group S and 117.4 jobs for Use Group I) or approximately 15 additional jobs per year.

According to White Township's plan, a total of 165,648 square feet of non-residential space received COs from 1996-2003. This has been verified in the *Construction Reporter*. The square footage translates to an increase of approximately 356 jobs or 44 jobs per year from 1996 to 2003.

# C. SDRP / MPO Consistency Review

Pursuant to N.J.A.C. 5:94-2.2(b)4, because the State Planning Commission Plan Projections for 2015 were not available when White Township petitioned for third round substantive certification, White Township was required to provide the most recent municipal population, household, and employment growth projections published by the municipality's Metropolitan Planning Organization (MPO). The MPO for White Township is the North Jersey Transportation Planning Authority (NJTPA). White Township's plan included NJTPA projections for households for comparison with its own projections.

The following tables provide the NJTPA projections for the period 2005-2015:

#### Residential

2015 NJTPA Households	1	2005 NJTPA Households	Ш	Household Change
2,340		2,080		260

### **Non-Residential**

2015 NJTPA Employment	2005 - NJTPA Employment		=	Employment Change
1,780		1,740		40

In comparison with the above NJTPA projections, White Township has projected that it will grow by 275 households and 153.2 jobs. The Township's projected residential and non-residential growth exceeds the NJTPA projections for household and employment growth and so have a presumption of validity pursuant to N.J.A.C. 5:94-2.3(a).

Pursuant to N.J.A.C. 5:94-2.4(a)3, affordable housing units included in a municipality's third round Fair Share Plan shall be excluded from projected residential growth for the purposes of projecting the growth share obligation. It appears that the developments projected in the Township's plan consist of market-rate units and no units can be excluded from projecting the growth share obligation. Pursuant to N.J.A.C. 5:94-1 et seq., one affordable unit shall be provided for every eight market-rate units that receive a certificate of occupancy after January 1, 2004. The Township correctly divided 275 households by eight, to arrive at a residential growth share obligation of 34.375 affordable units.

Similarly, with regard to non-residential growth, pursuant to <u>N.J.A.C.</u> 5:94-1 <u>et seq.</u>, one affordable unit must be provided for every 25 jobs created by new or expanded development receiving a certificate of occupancy after January 1, 2004. The Township correctly divided 153.2 jobs by 25 to arrive at a non-residential growth share obligation of 6.128 affordable units.

After combining both the residential growth share obligation of 34.375 and the non-residential growth share obligation of 6.128, White Township's third round growth share obligation is 40.503 or 41 affordable units.

White Township should note that pursuant to <u>N.J.A.C.</u> 5:94-2.4, the affordable housing obligation is based on actual growth that occurs within the municipality over time. COAH will compare the actual growth share obligation with the actual number of affordable housing units that have been constructed or provided for at the three, five and eight-year review periods. Pursuant to <u>N.J.A.C.</u> 5:95-9.1(c), when the difference between the number of affordable units constructed or provided in a municipality and the number of units required pursuant to <u>N.J.A.C.</u> 5:94-2.4 during the third year, fifth year and eighth year period of review results in a pro-rated production shortage of 10 percent or greater, COAH may direct the municipality to amend its plan to address the shortfall.

# D. Summary of 1987-2014 Fair Share Obligation

The following table summarizes White Township's total (1987-2014) fair share obligation:

Rehabilitation Share	0
Prior Round Obligation	7
Growth Share Obligation	41
<b>Total Third Round Obligation (1987-2014)</b>	48

#### IV. FAIR SHARE PLAN

The Fair Share Plan submitted by White Township addresses a 1987 to 2014 affordable housing obligation that consists of a seven-unit prior round obligation and a projected 41-unit growth share obligation.

#### A. Rehabilitation Share

Pursuant to Appendix C of N.J.A.C. 5:94, White Township does not have a third round rehabilitation share.

### B. Prior Round Obligation (1987-1999)

Pursuant to Appendix C of N.J.A.C. 5:94, White Township has a recalculated prior round obligation for new construction of seven units. This prior round obligation may be addressed with credits, reductions and adjustments from the Township's previously certified plan.

### Credits/Reductions/Adjustments

Credits represent units that have been built, created or rehabilitated. Reductions represent units yet to be constructed that have been included in a previously certified affordable housing plan by zoning for low- and moderate-income housing. Adjustments reflect the application of COAH regulations that reduce a municipality's affordable housing obligation based on other limitations and/or methodological corrections.

#### **Credits**

Pursuant to N.J.A.C. 5:94-3.2(a), a municipality may receive credits for housing activity prior to the date of its petition for substantive certification, provided such activity complies with criteria in N.J.A.C. 5:93-1 et seq. Credits represent units that have been built, created or transferred through a completed regional contribution agreement (RCA). Requested credits must be submitted on fully completed COAH monitoring forms which are available on the COAH website, <a href="www.nj.gov/dca/coah/unitmonitoringforms.shtml">www.nj.gov/dca/coah/unitmonitoringforms.shtml</a>, together with all required supporting documentation.

### Prior Cycle Credits

In accordance with N.J.A.C. 5:93-3.2, municipalities may receive credit for units constructed between April 1, 1980 and December 15, 1986, provided the units are occupied by low or moderate income households and that the required controls on affordability are in place. White Township's plan includes 158 prior cycle credits in the Windtryst Apartments development. These units are non-age-restricted rental units. The project was developed under the Farmers Home Administration (FmHA) Rural Rental Housing Program and constructed between 1982 and 1985. White Township's plan assigns seven units from this development to address its entire prior round obligation. COAH's Plan Administration unit indicates that the development continues to meet with COAH's regulations and can be granted credit against its prior round affordable housing obligation. [seven prior cycle credits]

#### Post-1986 Credits

In accordance with <u>N.J.A.C.</u> 5:93-3.3, municipalities may receive credit for units constructed subsequent to December 15, 1986, provided the units are occupied by low- or moderate-income households and that the required controls on affordability are in place. White Township's plan does not include any post-1986 credits.

### Reductions

White Township's Fair Share Plan does not include any reductions.

#### Adjustments

White Township's Fair Share Plan does not include any adjustments.

## **Prior Round Regional Contribution Agreement Maximum**

Pursuant to N.J.A.C. 5:93-6.1(a)3, White Township may transfer up to one-half of its 1987-1999 affordable housing obligation via an RCA in accordance with the following formula:

```
RCA Maximum = .5 (pre-credited need<sup>2</sup> – prior cycle credits – rehabilitation credits<sup>3</sup>)

RCA Maximum = .5 (7-7-0) = \underline{0} units
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Based on this calculation, White Township may not transfer units from its 1987-1999 affordable housing obligation. The Township's plan does not include an RCA to address its prior round obligation.

# **Prior Round Age-Restricted Maximum**

As per <u>N.J.A.C.</u> 5:93-5.14(a)3, White Township may age-restrict up to 25 percent of its 1987-1999 affordable housing obligation based on the following formula:

```
Age-restricted Maximum = .25 (pre-credited need - prior cycle credits - rehab. credits)
Age\text{-restricted Maximum} = .25 (7-7-0) = \underline{0 \text{ units}}
```

Based on this calculation, White Township may not include any age-restricted units to address its 1987-1999 affordable housing obligation. White Township's fair share plan does not include any age-restricted units.

#### **Prior Round Rental Requirement and Rental Bonuses**

As per <u>N.J.A.C.</u> 5.93-5.15(a), every municipality has an obligation to provide a realistic opportunity for rental units. In White Township, the 1987-1999 rental requirement is equal to 25 percent of the Township's new construction obligation based on the following formula:

```
Rental Requirement = .25 (pre-credited need – prior cycle credits – rehab. share<sup>4</sup>)
Rental Requirement = .25 (7-7-0) = 0 units
```

Based on this calculation, White Township has no rental requirement for its 1987-1999 affordable housing obligation.

<sup>&</sup>lt;sup>2</sup> Due to recalculations performed as part of the development of COAH's third round rules and methodology, "Precredited Need" is the sum of "Total Obligation from Prior Rounds" and "Rehabilitation Share" as indicated in Appendix C of N.J.A.C. 5:94.

<sup>&</sup>lt;sup>3</sup> Upon adoption of COAH's third round rules on December 20, 2004, rehabilitation credits may be granted only to units rehabilitated since April 1, 2000. However, rehabilitation credits cannot exceed the rehabilitation share.

<sup>&</sup>lt;sup>4</sup> Due to recalculations performed as part of the development of COAH's third round rules and methodology, "Rehabilitation Component" is now "Rehabilitation Share" as indicated in Appendix C of N.J.A.C. 5:94.

## Summary of Credits, Reductions, and Adjustments to Prior Round Obligation

The following table summarizes White Township's 1987-1999 prior round obligation and eligible units to address same:

White Township – Prior Round Obligation - 1987-1999			
	New Construction Component		
Prior Round New Construction Obligation	7		
Credits/Reductions/Adjustments	Plan	Assigned	
Windtryst Apartments (prior cycle credits)	158	7	
Total Credits/Reductions/Adjustments	158	7	
<b>Surplus to address Growth Share Obligation</b>	n 151		

# C. Growth Share Obligation and Compliance Plan

It has been determined through analysis of actual and projected development activity that White Township has a third round growth share obligation of 41 affordable units. White Township proposes to satisfy this third round growth share obligation with units from the Windtryst Apartments development. As previously noted, the apartment complex was built between 1982 and 1985 through the Farmers Home Administration (FmHA) Rural Rental Housing Program. COAH's Plan Administration unit indicates that the development has 50-year affordability controls and continues to meet with COAH's regulations and can be granted credit against its growth share affordable housing obligation. This development consists entirely of non-age-restricted rental units and will address the rental requirement. Also, the Township is eligible for rental bonuses, pursuant to N.J.A.C. 5:94-4.20, for units available to the general public in excess of the rental obligation. COAH staff has allocated 26 rental units from the Windtryst Apartments development together with 15 rental bonus credits to address the projected growth share obligation of 41 affordable units. Additional credits and bonuses may be used if, upon identification by COAH monitoring, actual growth exceeds the current projection. [26 non-age-restricted rental credits plus 15 rental bonus credits]

White Township is not proposing any new mechanisms to capture affordable housing as it has credits which may apply against future growth.

## **Growth Share Regional Contribution Agreement Maximum**

Pursuant to <u>N.J.A.C.</u> 5:94-5.1(a), White Township may transfer up to one-half of its growth share obligation via an RCA in accordance with the following formula:

RCA Maximum = .5 (growth share obligation)

 $RCA\ Maximum = .5 (41) = 20.5 \text{ or } 20 \text{ units}$ 

Based on the above, White Township may transfer up to 20 units of its third round growth share obligation. The Township does not propose to address its 1999-2014 affordable housing obligation with an RCA.

# **Growth Share Age-Restricted Maximum**

As per <u>N.J.A.C.</u> 5:94-4.19, White Township may age-restrict not more than 50 percent of its growth share obligation addressed within a municipality based on the following formula:

*Age-Restricted Maximum* = .5 (growth share obligation -third round RCA units)

 $Age-Restricted\ Maximum = .5\ (41-0) = 20.5\ or\ 20\ units$ 

Based on the above, White Township may age-restrict up to 20 units of its 1999-2014 affordable housing obligation. White Township has not included any age-restricted units in its fair share plan.

### **Growth Share Rental Requirement and Rental Bonuses**

As per <u>N.J.A.C.</u> 5.94-4.20(a), every municipality has an obligation to provide a realistic opportunity for rental units. In White Township, the rental requirement is equal to 25 percent of the Township's growth share obligation based on the following formula:

 $Rental\ Requirement = .25$  (growth share obligation)

Rental Requirement = .25 (41) = 10.25 or  $\underline{11 \text{ units}}$ 

Based on the above, White Township has a third round growth share rental requirement of 11 affordable units, of which no more than five can be age-restricted, pursuant to N.J.A.C. 5:94-20(f). Pursuant to N.J.A.C. 5:94-4.20(d), municipalities may receive rental bonuses for each affordable rental unit provided in the municipality and available to the general public in excess of its third round growth share rental obligation. Therefore, White Township is eligible for 15

rental bonuses. White Township is addressing its entire third round growth share obligation with units and bonuses from the Windtryst Apartments development.

# **Summary of the Growth Share Compliance Plan**

The following table summarizes White Township's 1999-2014 growth share obligation and eligible units to address same:

White Township - Growth Share Obligation- 1999-2014			
	New Construction Component		
<b>Growth Share Obligation</b>	41		
Credits/Reductions/Adjustments	Plan	Assigned	
Windtryst Apartments (non-age-restricted rental units)	151	26	
Rental Bonuses	141	15	
Total Credits/Reductions/Adjustments	292	41	

#### V. FAIR SHARE DOCUMENT REVIEW

#### A. Fair Share Ordinance

White Township has not provided an affordable housing ordinance. At such time as new affordable units are created in the Township and the Township seeks COAH credit for same, an affordable housing ordinance that comports with the requirements of the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq. is required.

# B. Affirmative Marketing Plan

White Township indicates that Windtryst Apartments are administered by Windtryst Limited, which has assumed the responsibility of Management Agent for the past 20 years and is a HUD approved management organization. Windtryst Limited is responsible to conduct the required affirmative marketing, place income eligible households in the units, enforce the terms of the deed restriction and re-rent the units upon vacancy. The Township also submitted a HUD Affirmative Fair Housing Marketing Plan for the project.

## C. Development Fee Ordinance / Spending Plan

White Township does not include a development fee ordinance with its third round petition and consequently is not required to prepare a spending plan.

#### VI. SUMMARY OF TOTAL 1987-2014 FAIR SHARE PLAN

White Township has a prior round obligation of seven affordable units and a growth share obligation of 41 affordable units.

White Township - Fair Share Plan- 1987-2014			
Prior Round New Construction Obligation	7		
Credits/Reductions/Adjustments	Plan	Assigned	
Windtryst Apartments (prior cycle credits)	158	7	
Total Credits/Reductions/Adjustments	158	7	
Surplus to address Growth Share Obligation	151		
Growth Share Obligation	41		
Credits/Reductions/Adjustments	Plan	Assigned	
Windtryst Apartments (non-age-restricted rental units)	151	26	
Rental Bonuses	141	15	
Total Credits/Reductions/Adjustments	292	41	

#### VII. RECOMMENDATION

White Township's Housing Element and Fair Share Plan submitted to COAH addresses the Township's prior round obligation of seven units with prior cycle credits from the Windtryst Apartments development and addresses the Township's 41-unit projected growth share obligation with credits and bonuses from the Windtryst Apartments development.

COAH staff recommends that White Township be granted third round substantive certification. White Township must adopt all necessary implementing ordinances within 45 days of the grant of substantive certification and submit certified copies of the adopted ordinances to COAH within seven days of the adoption. White Township must comply with COAH monitoring requirements as set forth in N.J.A.C. 5:94-9 as well as ongoing requirements regarding

affirmative marketing and designation and training of an administrative agent, pursuant to the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq. Pursuant to N.J.A.C. 5:94-2.4, the affordable housing obligation is based on actual growth that occurs within the municipality over time. COAH will compare the actual growth share obligation with the actual number of affordable housing units that have been constructed or provided for at the three, five and eight-year review periods. Pursuant to N.J.A.C. 5:95-9.1(c), when the difference between the number of affordable units constructed or provided in White Township and the number of units required pursuant to N.J.A.C. 5:94-2.4 during the third year, fifth year and eighth year period of review results in a pro-rated production shortage of 10 percent or greater, COAH may direct White Township to amend its plan to address the shortfall.



# NEW JERSEY COUNCIL ON AFFORDABLE HOUSING SUPPLEMENTAL COMPLIANCE REPORT REVISING DECEMBER 20, 2006 COMPLIANCE REPORT WHITE TOWNSHIP /WARREN COUNTY REGION # 2



**January 8, 2007** 

White Township was issued a compliance report dated December 20, 2006, which was circulated to the service list by letter dated December 20, 2006. During the 14-day comment period following distribution, no comments were received by COAH. Upon further analysis of the compliance report, COAH staff noted that rental bonus credits were inadvertently granted for prior-cycle units at the Windtryst development. White Township's plan consists of 158 prior cycle credits from the Windtryst Apartments development which are being used to address both the prior round obligation and growth share obligation. Prior cycle credits are those units constructed between April 1, 1980 and December 15, 1986 and, pursuant to N.J.S.A. 52:27D-307(c)1 and N.J.A.C. 5:93-2.15, are only eligible to receive one-for-one credits and are therefore not eligible to receive bonuses. Windtryst Apartments was constructed between 1982 and 1985. Therefore, the 15 rental bonus credits which were granted to White Township to address a portion of its growth share obligation may not be granted. White Township's plan continues to remain compliant as the entire prior round obligation of seven affordable units and the projected growth share obligation of 41 affordable units will be addressed with actual units from the Windtryst Apartments development and the remaining 110 units represent a potential surplus that may be carried forward to address a future obligation or be used in the event growth projections fall short of actual growth as monitored by COAH during the review periods outlined in N.J.A.C. 5:94-9.1 et seq.